

GOING TO DEPTH

Company Searching for Ores
Now Known to Exist in
Merger Lines.

ANNUAL REPORT ISSUED

Fifteen Thousand Dollars
Worth of Ore Mar-
keted Last Year.

The annual report of the Tonopah Mining Company has been issued, which is set forth that at the shareholders' meeting held on January 4, 1913, the following board of directors was selected: H. C. Brougher, president; Harry Anderson, W. J. Douglas, J. E. Erickson, and J. J. Erickson. At this meeting there were 11,397 shares of stock represented.

The following report was made by the president, H. C. Brougher, for the year ending December 31, 1912:

Assets with banks Dec. 31.	\$ 7,848.05
Assets with banks Jan. 1.	10,468.20
Assets with banks Jan. 1.	42,407.93
Assets with banks Jan. 1.	1,829.76
Assets with banks Jan. 1.	3,129.40
Assets with banks Jan. 1.	\$70,475.25

Liabilities with banks Dec. 31.	\$2,195.25
Liabilities with banks Jan. 1.	\$1,000.00
Liabilities with banks Jan. 1.	\$2,195.25
Liabilities with banks Jan. 1.	\$2,195.25
Liabilities with banks Jan. 1.	\$2,195.25
Liabilities with banks Jan. 1.	\$2,195.25

Assets with banks Dec. 31.	\$70,475.25
Assets with banks Jan. 1.	\$65,824.02
Assets with banks Jan. 1.	\$70,475.25
Assets with banks Jan. 1.	\$70,475.25
Assets with banks Jan. 1.	\$70,475.25
Assets with banks Jan. 1.	\$70,475.25

The number of tons of ore shipped during the year, 694; gross value per ton, \$100.00; net value per ton, \$70.48. Cost of transportation and treatment, per ton, \$29.52, making a total of \$100.00, leaving a net value per ton of \$70.48.

The development work done during the year, 694; gross value per ton, \$100.00; net value per ton, \$70.48. Cost of transportation and treatment, per ton, \$29.52, making a total of \$100.00, leaving a net value per ton of \$70.48.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

ANOTHER GAS WELL

Second Well Will Be Brought
in as Soon as Casing
Arrives.

Many Salt Lake investors who have pinned their faith to the Utah-Wyoming Consolidated Oil properties of Wyoming will be glad to learn that another well, the second, is being brought in on their large estate, this important result being confirmed on Tuesday by A. J. Scott, who is in charge of the drilling operations.

The second well is along the same anticlinal zone as the first, only approximately 1000 feet distant, and drilling was stopped at a depth of 1575 feet until the casing for the well could be received which is now ordered. The second well is expected to show identical results with No. 1, the capacity of which was 7,000,000 cubic feet, and with an initial rock pressure of 65 pounds. An idea can be had of the utility of this gas by the fact that well No. 1 has as many heat units as fifty cars of coal, and the capacity of the well is estimated to be as many heat units as 1500 tons of coal.

The company is utilizing this gas in a limited way at the present time, a two-inch pipe line reaching from the well to the town of Byron where the gas is used for lighting and fuel purposes. By reason, therefore, of the fact that the gas is so abundant, there is no fear of coal famine nor is the smoke nuisance a municipal problem there.

The results of this company during recent weeks have attracted considerable attention from oil and gas interests all over the country, and among recent prominent visitors were John McFadyen and R. E. Bolder of the Ohio Oil company, one of the largest concerns in the east. Everything points to a widening of the production of the Utah-Wyoming Consolidated well and to a widening of the organization stand to reap generous rewards for their patience and energetic operations. Dr. Fred J. Pack, of the University of Utah, was the locator of the ground and he is president of the company.

The estimated value of the ore produced last week by the various companies of Tonopah is given by the Tonopah Miner at \$231,535, the production measuring 11,000 tons of ore. The week previous showed shipments of 10,925 tons, of an estimated value of \$225,093.

The production last week in tons and by companies was as follows: Tonopah Mining, 3500; Belmont, 5585; Montana-Tonopah, 1065; Tonopah Extension, 1065; West End, 1660; MacNamara, 350; Jim Butler, 450; Merger, 185; North Star, 45; Midway, 45.

The weakness of the Ohio Copper stock, which is a reflection of a like condition in the east, is a feature locally, and on Tuesday the stock sold down to as low as 75 cents a share. Prince Consolidated stock was in good demand yesterday, selling off a few cents towards the close over the high of the day. The sales for the day totaled 24,300 shares of stock, the market value of which was \$1814.50.

The following were the closing transactions:

UNLISTED STOCKS.	Bid.	Asked.
Alta Consolidated	40	44
Beck Consolidated	24	28
Thompson-Guincy	24	28
Columbia Ex.	04	05
Utah Mines	08	09
Lead-Judge	06	07
Witch	06	07
Dragon Con.	17	20
Ohio-Kentucky	06	07

LISTED STOCKS.	A. M.	P. M.
Beck Tun.	10	12
Blug Amal	11	12
Blk Jack	11	12
Cedar-Tal.	01	01
Colo Min.	15	16
Col Con.	10	10
Crown Pt.	02	03
Daly	100	100
Daly-Judge	02	02
Dr. Prince	01	01
E. C. Point	01	01
Emerald	01	01
Gold King	01	01
Gold Cent.	01	01
Ind Queen	01	01
J. Blossom	10	10
J. Hovars	01	01
Keystone	01	01
King Wm.	04	04
Le. King	01	01
Lion Hill	02	02
Lib. Bell	04	04
M. M. P.	08	08
Mammoth	10	10
May Day	10	10
Min. Flat	01	01
Min. Lake	02	02
Min. Star	01	01
New York	01	01
Ohio Cop.	01	01
Opionago	01	01
P. M. P.	01	01
Prince Con.	01	01
Royal	01	01
S. T. Con.	01	01
S. T. Con.	01	01
S. Pacific	01	01
S. King	01	01
S. King	01	01
Swan Con.	01	01
Ten. Cent.	01	01
Union Chf.	01	01
Victor Chf.	01	01
Wilbert	01	01
Yan Con.	01	01
Yan Con.	01	01
Yan Con.	01	01

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

DELS AT MASON

AROUSE INTEREST

Blue Jay Property Joins the
Gunn-Thompson List of
Copper Groups.

UTAHNS INTERESTED
Eastern Capital Is Coming
to District to Reclaim
Desert Empire.

That there are many other phases of interest connected with the Mason or Yerington section of Nevada than the production of big copper ore tonnages for the custom smelter located at the front doors of the mines, is made plain by a statement to The Tribune Thursday from T. L. Walden, a well-known operator of the camp. Mr. Walden is as well known in Utah as in Nevada and he is a guest at the Semole, where he will be quartered for some time.

During the past few weeks there have been several important deals put through for mining properties, one of the most interesting from a Utah standpoint being the deal whereby the Gunn-Thompson company acquired the Blue Jay mine. The Blue Jay is one of the oldest copper propositions in the state of Nevada, one which has been around for a long time and which the Gunn-Thompson interests will proceed to prove up now by shaft work and underground exploration. Should the Blue Jay prove up as anticipated, it will prove a very valuable addition to this company and it will be another producer of copper ore to the front for their smelting plant.

Another deal of recent date was that by which strong interest in the McConell property, which formerly was owned by Salt Lake people. The new owners are developing this group with modern equipment and daily shipments of copper ore to the smelter are being maintained at the rate of fifty to seventy tons.

Regular production on a large scale is being maintained by the Nevada Douglas and Mason Valley companies, and the Yerington-Maschite is making a splendid record both by way of the lower Mason Valley workings and through the Yerington tunnel operations. The Ironsides has been working actively of late, while the famous Blinestone has a good sized force at work and this company is continuing its series of experiments on concentrating the ores.

Out in Mason pass a number of leases are working successfully and additional leases will be let within the near future. Altogether there are between sixty and seventy shippers of ore in Nevada to the Madison Valley smelting plant.

Deserts Will Blossom.
Of equal interest to everyone concerned with the future of the Salt Lake Stock and Mining Exchange. The company is capitalized for \$100,000 in shares of ten cents par value. There are 10,000 shares of stock outstanding, originally, of which 45,395 shares have been sold. The stock is assessable. R. L. Edwards is president and A. Reeves is secretary.

The property of the company is located in Idaho, and there is gold ore in sight valued at \$100,000. For the purpose of building a rail, which is now in operation, the company has incurred debts amounting to \$24,000, and there is \$500,000 on hand. The company has four claims and a one-half interest in five other claims. There have been 1000 feet of tunneling, 125 feet of winzes, 200 feet of raises and 200 feet of crosscuts driven in the mine.

Ore Shipments.
The Utah Ore Sampling company on Tuesday released 10 cars of ore from Utah camps.

Boston Mining Stocks.
James A. Pollock & Co., bankers and brokers, furnish the following received over their private wire yesterday afternoon:

BOSTON COPPER RANGE.	Sales.	H. L. Cise
Algonquin	150	12
Butte & Balak	23	3
Butte & Superior	2,240	37
Calumet & Arizona	65	65
Chino	45	12
Copper Range	47	47
Daly West	12	12
Davis	12	12
East Butte	12	12
Groby Con.	450	34
Granby Con.	69	69
Helena	10	10
Indiana Copper	21	20
Inspiration Con.	17	17
Island Copper	12	12
La Roca	500	33
Mason Valley	32	32
Nevada Con.	158	158
Nipissing	9	9
North Butte	460	308
North Lake	110	12
Roy	12	12
Superior & Boston	5,633	48
Trinity	80	44
U. S. Smelters	1,240	49
Preferred	158	49
Utah Con.	102	102
Pond Creek	730	262

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

Are You One

of Our 325 Stockholders
TO WHOM
WE ARE
PAYING
9%
ON
THEIR
STOCK?

Co-operation has enabled us to conduct this enterprise to the best interest of each investor. All receive their proportion of the company's profits.

Bettilyon
HOME BUILDERS CO.
323 MAIN ST.
SALT LAKE CITY, UTAH.

PRINCE DEAL WILL FOLLOW SCHEDULE
Knox Interests Not Talking
About Their Intentions
Ahead of Time.

Charles E. Knox, president of the Montana-Tonopah company and a director of the Prince Consolidated company, arrived in the city Tuesday morning for the purpose of holding a series of conferences with the Knight interests in relation to a number of Nevada mining propositions in which they are jointly interested. Among these propositions is the Aurora Consolidated company where the owners are pushing ahead development operations, providing drainage facilities and outlining plans for a 500-ton concentrating plant which will be installed as quickly as all the mechanical details are arranged satisfactorily.

It is not likely that Mr. Knox will release any interesting information this visit in regard to the Prince Consolidated company. The present management, he stated yesterday to The Tribune, was concerned at present with operating the property and not in the stock market. The date upon which the next step binding or releasing the new owners of control in the Prince Consolidated matter is scheduled according to the original contract for February 15, and it is not likely that Mr. Knox and associates will cross their ravine until the bridge is built.

He made it plain when seen by The Tribune representative that he had nothing to give out for publication at this time about the Prince Consolidated except that development and production at the mine were being carried forward along energetic lines originally determined upon.

MUSGROVE STOCK IS LISTED ON 'CHANGE
The stock of the Musgrove Mining company was listed on Tuesday on the Salt Lake Stock and Mining Exchange. The company is capitalized for \$100,000 in shares of ten cents par value. There are 10,000 shares of stock outstanding, originally, of which 45,395 shares have been sold. The stock is assessable. R. L. Edwards is president and A. Reeves is secretary.

The property of the company is located in Idaho, and there is gold ore in sight valued at \$100,000. For the purpose of building a rail, which is now in operation, the company has incurred debts amounting to \$24,000, and there is \$500,000 on hand. The company has four claims and a one-half interest in five other claims. There have been 1000 feet of tunneling, 125 feet of winzes, 200 feet of raises and 200 feet of crosscuts driven in the mine.

Ore Shipments.
The Utah Ore Sampling company on Tuesday released 10 cars of ore from Utah camps.

Boston Mining Stocks.
James A. Pollock & Co., bankers and brokers, furnish the following received over their private wire yesterday afternoon:

BOSTON COPPER RANGE.	Sales.	H. L. Cise
Algonquin	150	12
Butte & Balak	23	3
Butte & Superior	2,240	37
Calumet & Arizona	65	65
Chino	45	12
Copper Range	47	47
Daly West	12	12
Davis	12	12
East Butte	12	12
Groby Con.	450	34
Granby Con.	69	69
Helena	10	10
Indiana Copper	21	20
Inspiration Con.	17	17
Island Copper	12	12
La Roca	500	33
Mason Valley	32	32
Nevada Con.	158	158
Nipissing	9	9
North Butte	460	308
North Lake	110	12
Roy	12	12
Superior & Boston	5,633	48
Trinity	80	44
U. S. Smelters	1,240	49
Preferred	158	49
Utah Con.	102	102
Pond Creek	730	262

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The directors thought it advisable to make a double compartment shaft sunk to the west section of the property, to explore a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings. Also, to make a large section of unexplored ground and to prospect veins in the present workings.

The Mutual Life Insurance Company

Record of 1912.
The close of the 70th year of the oldest company in America shows amount of insurance in force \$1,550,888,063—a gain of \$45,913,401—and an increased amount of new insurance paid for during the year, \$157,067,823, including restorations, increases and dividend additions—a gain of \$16,053,452. Other notable features of the year's record are:

Admitted Assets,	\$599,125,046.26
Policy Reserves,	482,570,537.00
Total Income,	86,446,513.74
Total Disbursements,	71,672,098.91

Payments to policyholders, \$60,965,488.96, include dividends paid to the amount of \$15,006,280.25; while the sum of \$17,368,046.93 has been apportioned for dividends payable in 1913—an increase over the amount paid in 1912 of \$2,361,766.68, and a larger sum than has ever been apportioned for dividends in a single year by any other company in the world.

ASSETS	LIABILITIES
Real Estate	\$ 23,532,623.87
Mortgage Loans	139,691,244.47
Loans on Policies	80,059,863.76
Bonds	308,825,070.28
Stocks	33,583,071.00
Interest and rents, due and accrued	6,550,812.81
Premiums in course of collection	4,072,051.09
Cash (\$1,889,812.54 at interest)	2,196,742.05
Deposited to pay policy claims	613,566.93
Total admitted assets	\$599,125,046.26